

## Balance Sheet – Governmental Funds

## Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 405,449,673		\$ 91,697,677		\$ 497,147,350
Investments	76,462,561				76,462,561
Accounts and grants receivable	437,661	\$ 1,419,316			1,856,977
Inventories	4,297,366				4,297,366
Due from other funds	131,957,648	108,219,475	55,478,713	\$ 5,747,775	301,403,611
<b>Total Assets</b>	<b>\$ 618,604,909</b>	<b>\$ 109,638,791</b>	<b>\$ 147,176,390</b>	<b>\$ 5,747,775</b>	<b>\$ 881,167,865</b>
<b>Liabilities</b>					
Accrued liabilities	\$ 11,693,766	\$ 11,533,968	\$ 3,918,274	\$ 5,504,058	\$ 32,650,066
Due to other funds	183,690,900	103,104,645	16,751,007		303,546,552
<b>Total Liabilities</b>	<b>195,384,666</b>	<b>114,638,613</b>	<b>20,669,281</b>	<b>5,504,058</b>	<b>336,196,618</b>
<b>Fund Balances</b>					
Nonspendable	5,097,598				5,097,598
Restricted		35,467,327	228,405,382	243,717	264,116,426
Committed	36,000,000				36,000,000
Assigned	93,384,070	1,469,548	(16,710,128)		78,143,490
Unassigned	288,738,575	(41,936,697)	(85,188,145)		161,613,733
<b>Total Fund Balances</b>	<b>423,220,243</b>	<b>(4,999,822)</b>	<b>126,507,109</b>	<b>243,717</b>	<b>544,971,247</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 618,604,909</b>	<b>\$ 109,638,791</b>	<b>\$ 147,176,390</b>	<b>\$ 5,747,775</b>	<b>\$ 881,167,865</b>

## Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

## Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes					
Occupational taxes	\$ 15,997,615				\$ 15,997,615
Other taxes	4,878,832				4,878,832
Grants from local agencies and donors		\$ 856,115			856,115
State sources					
SEEK program	34,929,498			\$ 4,287,660	39,217,158
Other state revenues		7,350,197			7,350,197
KSFCC allocation				2,185,314	2,185,314
Grants from the United States government		5,837,264			5,837,264
Interest	3,988,042	54,164	\$ 222,711		4,264,917
Other sources	169,184			292,002	461,186
<b>Total Revenues</b>	<b>59,963,171</b>	<b>14,097,740</b>	<b>222,711</b>	<b>6,764,976</b>	<b>81,048,598</b>
<b>Expenditures</b>					
Instruction	10,422,959	9,461,422		213,661	20,098,042
Student support services	2,660,972	1,439,938			4,100,910
Instructional staff support services	3,746,404	4,964,240			8,710,644
District administrative support services	768,103	5,910			774,013
School administrative support services	7,682,111	50,212			7,732,323
Business support services	10,791,673	2,217,808			13,009,481
Plant operations and maintenance	17,543,442	686,187		1,490	18,231,119
Transportation	9,942,607	143,455			10,086,062
Food service	9,891				9,891
Community services	243,153	964,905			1,208,058
Other instructional support services		3,768			3,768
Building renovations	120,698		3,072,120		3,192,818
Other			505,230		505,230
Debt service					
Principal				10,045,000	10,045,000
Interest				1,932,694	1,932,694
<b>Total Expenditures</b>	<b>63,932,013</b>	<b>19,937,845</b>	<b>3,577,350</b>	<b>12,192,845</b>	<b>99,640,053</b>
<b>Revenues in Excess of (Less Than) Expenditures</b>	<b>(3,968,842)</b>	<b>(5,840,105)</b>	<b>(3,354,639)</b>	<b>(5,427,869)</b>	<b>(18,591,455)</b>

## Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Continued

## Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses)</b>					
Issuance of school building revenue bonds			57,925,000		57,925,000
Premiums on bonds sold			5,812,162		5,812,162
Transfers from Proprietary Funds	156,407				156,407
Transfers in	1,392,474			9,792,380	11,184,854
Transfers out		(1,392,474)	(4,396,113)	(9,683,927)	(15,472,514)
<b>Total Other Financing             Sources (Uses)</b>	1,548,881	(1,392,474)	59,341,049	108,453	59,605,909
<b>Net Change in Fund             Balances</b>	(2,419,961)	(7,232,579)	55,986,410	(5,319,416)	41,014,454
Fund Balances, Beginning of Year	425,640,204	2,232,757	70,520,699	5,563,133	503,956,793
<b>Fund Balances, End of Year</b>	<b>\$ 423,220,243</b>	<b>\$ (4,999,822)</b>	<b>\$ 126,507,109</b>	<b>\$ 243,717</b>	<b>\$ 544,971,247</b>

Statement of Net Position – Proprietary Funds  
**Board of Education of Jefferson County, Kentucky**  
Month Ending August 31, 2023

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 2,456,734	\$ 331,501	\$ 2,788,235
Accounts receivable	3,449,255	10,069	3,459,324
Inventories	3,261,196		3,261,196
Due from other funds	14,526,183	1,650,403	16,176,586
<b>Total Current Assets</b>	<b>23,693,368</b>	<b>1,991,973</b>	<b>25,685,341</b>
<b>Total Land and Capital Assets, net of accumulated depreciation</b>	<b>17,225,846</b>		<b>17,225,846</b>
<b>Total Assets</b>	<b>40,919,214</b>	<b>1,991,973</b>	<b>42,911,187</b>
<b>Deferred Outflows of Resources</b>			
Differences between actual and expected experience	1,787,718	1,838	1,789,556
Changes in assumptions	2,996,698	4,408	3,001,106
Net differences between projected and actual earnings on plan investments	2,376,150	2,790	2,378,940
Change in proportionate share	1,827,806	3,819	1,831,625
Pension and OPEB contributions after measurement date	5,988,936	6,506	5,995,442
<b>Total Deferred Outflows of Resources</b>	<b>14,977,308</b>	<b>19,361</b>	<b>14,996,669</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accrued liabilities	1,084,950	1,108	1,086,058
Due to other funds	12,892,408	36,927	12,929,335
<b>Total Current Liabilities</b>	<b>13,977,358</b>	<b>38,035</b>	<b>14,015,393</b>
<b>Noncurrent Liabilities</b>			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,595	18,563,310
<b>Total Noncurrent Liabilities</b>	<b>81,167,159</b>	<b>89,972</b>	<b>81,257,131</b>
<b>Total Liabilities</b>	<b>95,144,517</b>	<b>128,007</b>	<b>95,272,524</b>
<b>Deferred Inflows of Resources</b>			
Differences between actual and expected experience	5,084,433	7,976	5,092,409
Changes in assumptions	2,227,832	2,290	2,230,122
Change in proportionate share	1,885,364	1,981	1,887,345
<b>Total Deferred Inflows of Resources</b>	<b>9,197,629</b>	<b>12,247</b>	<b>9,209,876</b>
<b>Net Position</b>			
Net investment in capital assets	16,520,839		16,520,839
Unrestricted	(64,966,463)	1,871,080	(63,095,383)
<b>Total Net Position</b>	<b>\$ (48,445,624)</b>	<b>\$ 1,871,080</b>	<b>\$ (46,574,544)</b>

## Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds

## Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
<b>Operating Revenues</b>			
Lunchroom sales	\$ 221,363		\$ 221,363
Tuition and fees		\$ 32,953	32,953
<b>Total Operating Revenues</b>	221,363	32,953	254,316
<b>Operating Expenses</b>			
Salaries and personnel services	828,096	2,718	830,814
Employee benefits	357,847	1,093	358,940
Purchased professional services	38,883	71	38,954
Purchased property and maintenance services	73,560	1,180	74,740
Other purchased services	43,548	95	43,643
Supplies and materials	1,735,577	1,481	1,737,058
Property	79,948		79,948
Miscellaneous	34,872		34,872
<b>Total Operating Expenses</b>	3,192,331	6,638	3,198,969
<b>Income (Loss) From Operations</b>	(2,970,968)	26,315	(2,944,653)
<b>Non-Operating Revenues (Expenses)</b>			
Federal grants	4,370,422		4,370,422
Interest income	29,676	2,643	32,319
Other revenues (expenses)	(8,661)		(8,661)
<b>Total Non-Operating Revenues</b>	4,391,437	2,643	4,394,080
<b>Transfers</b>			
Transfers to other funds	(156,407)		(156,407)
Transfers from other funds			—
<b>Total Transfers</b>	(156,407)		(156,407)
<b>Change in Net Position</b>	1,264,062	28,958	1,293,020
Net Position, Beginning of Year	(49,709,686)	1,842,122	(47,867,564)
<b>Net Position, End of Year</b>	\$ (48,445,624)	\$ 1,871,080	\$ (46,574,544)

## Combining Balance Sheet – Nonmajor Governmental Funds

**Board of Education of Jefferson County, Kentucky**

Month Ending August 31, 2023

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds		\$ 5,747,775	\$ 5,747,775
<b>Total Assets</b>		<b>5,747,775</b>	<b>5,747,775</b>
<b>Liabilities</b>			
Accrued liabilities	5,391,968	112,090	5,504,058
<b>Fund Balances</b>			
Restricted	(5,391,968)	5,635,685	243,717
<b>Total Fund Balances</b>	<b>(5,391,968)</b>	<b>5,635,685</b>	<b>243,717</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$</b>	<b>\$ 5,747,775</b>	<b>\$ 5,747,775</b>

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances – Nonmajor Governmental Funds  
**Board of Education of Jefferson County, Kentucky**  
Month Ending August 31, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes					
State sources					
SEEK program		\$ 4,287,660			\$ 4,287,660
KSFCC allocation			\$ 2,185,314		2,185,314
US government sources					
Other Sources				\$ 292,002	292,002
<b>Total Revenues</b>		4,287,660	2,185,314	292,002	6,764,976
<b>Expenditures</b>					
Instruction				213,661	213,661
Plant operations & maintenance				1,490	1,490
Debt service					
Principal			10,045,000		10,045,000
Interest			1,932,694		1,932,694
<b>Total Expenditures</b>			11,977,694	215,151	12,192,845
<b>Revenues in Excess of (Less Than) Expenditures</b>		4,287,660	(9,792,380)	76,851	(5,427,869)
<b>Other Financing Sources (Uses)</b>					
Transfers in			9,792,380		9,792,380
Transfers out	(5,396,267)	(4,287,660)			(9,683,927)
<b>Total Other Financing Sources (Uses)</b>	(5,396,267)	(4,287,660)	9,792,380		108,453
<b>Net Change in Fund Balances</b>	(5,396,267)			76,851	(5,319,416)
Fund Balances, Beginning of Year	4,299			5,558,834	5,563,133
<b>Fund Balances, End of Year</b>	<u>\$ (5,391,968)</u>			<u>\$ 5,635,685</u>	<u>\$ 243,717</u>

## Combining Statement of Net Position – Nonmajor Proprietary Funds

## Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 331,501				\$ 331,501
Accounts receivable			\$ 10,069		10,069
Due from other funds		\$ 57,091	739,006	\$ 836,206	1,650,403
Total Current Assets	349,601	57,091	749,075	836,206	1,991,973
Deferred Outflows of Resources					
Difference between actual and expected experience	1,804			34	1,838
Changes in Assumptions	4,336			72	4,408
Net differences between projected and actual earnings on plan investments	2,741			49	2,790
Changes in proportionate share	3,762			57	3,819
Pension & OPEB contributions after measurement date	6,389			117	6,506
Total Deferred Outflows of Resources	19,032			329	19,361
Liabilities					
Current Liabilities					
Accrued liabilities				1,108	1,108
Due to other funds	20,896				36,927
Total Current Liabilities	20,896			17,139	38,035
Noncurrent Liabilities					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,169			426	25,595
Total Noncurrent Liabilities	88,364			1,608	89,972
Total Liabilities	109,260			18,747	128,007
Deferred Inflows of Resources					
Differences between actual and expected experience	7,848			128	7,976
Changes in Assumptions	2,248			42	2,290
Changes in proportionate share	1,945			36	1,981
Total Deferred Inflows of Resources	12,041			206	12,247
Net Position					
Unrestricted	247,332	57,091	749,075	817,582	1,871,080
Total Net Position	\$ 247,332	\$ 57,091	\$ 749,075	\$ 817,582	\$ 1,871,080



Combining Statement of Revenues, Expenses and Changes in  
Net Position – Nonmajor Proprietary Funds

**Board of Education of Jefferson County, Kentucky**

Month Ending August 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
<b>Operating Revenues</b>					
Tuition and fees	\$ 27,809		\$ 5,144		\$ 32,953
<b>Operating Expenses</b>					
Salaries and personnel services	2,718				2,718
Employee benefits	1,093				1,093
Purchased professional services	543	\$ (500)		28	71
Purchased property maintenance				1,180	1,180
Other purchased services		95			95
Supplies and materials				1,481	1,481
Property					
Miscellaneous					
<b>Total Operating Expenses</b>	4,354	(405)		2,689	6,638
<b>Income (Loss) From Operations</b>	23,455	405	5,144	(2,689)	26,315
<b>Non-Operating Revenues (Expenses)</b>					
State revenues					
Donations					
Transfers to other funds					
Interest income	2,643				2,643
<b>Total Non-Operating Revenues (Expenses)</b>	2,643				2,643
<b>Change in Net Position</b>	26,098	405	5,144	(2,689)	28,958
Net Position, Beginning of Year	221,234	56,686	743,931	820,271	1,842,122
<b>Net Position, End of Year</b>	<b>\$ 247,332</b>	<b>\$ 57,091</b>	<b>\$ 749,075</b>	<b>\$ 817,582</b>	<b>\$ 1,871,080</b>